

FINAL TERMS

22nd August 2007

Banco Comercial Português, S.A. (the “Bank”) acting through its head office

**Issue of EUR 310,000,000 Floating Rate Notes due September 2012 under the
EUR25,000,000,000 Euro Note Programme**

PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 18 April, 2007, as supplemented by the Supplement dated 19 June, 2007 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular is available for viewing at London Stock Exchange, 10 Paternoster Square, London, EC4M 7LS and [http: www.rns-pdf.londonstockexchange.com/rns/6415v_-2005-12-14.pdf](http://www.rns-pdf.londonstockexchange.com/rns/6415v_-2005-12-14.pdf) and copies may be obtained from London Stock Exchange, 10 Paternoster Square, London, EC4M 7LS and copies may be obtained from Banco Comercial Português S.A. , Av. Doutor Mário Soares (TAGUS PARK) , Edf 7 Piso 2 B, 2744-005 Porto Salvo Portugal.

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|----|------|--|--|
| 1. | (i) | Issuer: | Banco Comercial Português, S.A. acting through its head office |
| 2. | (i) | Series Number: | 358 |
| | (ii) | Tranche Number: | Not Applicable |
| 3. | | Specified Currency or (in the case of Dual Currency Notes) Currencies: | Euro (“EUR”) |
| 4. | | Aggregate Nominal Amount: | |
| | | – Tranche: | EUR 310,000,000 |
| | | – Series: | EUR 310,000,000 |
| 5. | | Issue Price of Tranche: | 99.634 per cent. of the Aggregate Nominal Amount |
| 6. | (i) | Specified Denominations: | EUR 50,000 |
| 7. | (i) | Issue Date and Interest Commencement Date: | 28 th August, 2007 |

- (ii) Interest Commencement Date (if different from the Issue Date): Not Applicable
8. Maturity Date: Interest Payment date falling in or nearest to September 2012
9. Interest Basis: 3 month EURIBOR + 0.10 per cent.
Floating Rate
(further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. (i) Status of the Notes: Senior
- (ii) If Perpetual: No
14. Method of distribution: Non-syndicated
- (a) If syndicated, names of Managers and if non-syndicated, names of Dealers: Banco Millennium bcp Investimento, S.A
- (b) Presumption that Dealer is selling as principal on its own account and not as agent is correct: Yes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Note Provisions** Not Applicable
16. **Floating Rate Note Provisions** Applicable
- (i) Specified Period(s)/Specified Interest Payment Dates: Interest will be paid quarterly in arrears, on each 28th September, March, June and December commencing on 28th September 2007 up and including the Maturity Date.
There will be a short initial interest period from and including the Issue Date to but excluding the First Interest Payment Date (28th September 2007)
- (ii) Business Day Convention: Modified Following Business Day Convention
- (iii) Additional Business Centre(s): For the avoidance of doubt the Business Centres will be London and TARGET
- (iv) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination

(v)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
(vi)	Screen Rate Determination:	
	– Reference Rate:	3 month Euribor For the 1st short coupon on the 28th September 2007 the reference rate is 1month Euribor
	– Interest Determination Date(s):	The second day on which the TARGET System is open prior to the start of each Interest Period
	– Relevant Screen Page:	EURIBOR 01 page or such page that may replace this page, published by REUTERS or other successor Agency.
(vii)	ISDA Determination:	
	– Floating Rate Option:	Not Applicable
	– Designated Maturity:	Not Applicable
	– Reset Date:	Not Applicable
(viii)	Margin(s):	+ 0.10 per cent. per annum
(ix)	Minimum Rate of Interest:	Not Applicable
(x)	Maximum Rate of Interest:	Not Applicable
(xi)	Day Count Fraction:	Actual/360
(xii)	Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	As per conditions
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index Linked Interest Note Provisions	Not Applicable
19.	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20.	Issuer Call	Not Applicable
21.	Investor Put	Not Applicable
22.	Final Redemption Amount of each Note	EUR 50,000 per Calculation Amount

23. Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)): As per condition 7(e)

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes:
- (a) Form: Book Entry Notes-(nominativas)
- (b) New Global Note: No
25. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
26. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature): No.
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the issuer to forfeit the Notes and interest due on late payment: Not Applicable
28. Details relating to Instalment Notes: Not Applicable
- (i) Instalment Amount(s): Not Applicable
- (ii) Instalment Date(s): Not Applicable
29. Redenomination applicable: Redenomination not applicable
30. Other final terms: Not Applicable

DISTRIBUTION

31. (i) If syndicated, names of Managers and underwriting commitments: Not Applicable
- (ii) Date of Syndication Agreement: Not Applicable
- (iii) Stabilising Manager (if any): Not Applicable

32. If non-syndicated, name and address of relevant Dealer: Banco Millennium bcp Investimento S.A.
Av. José Malhoa, n.º 27
1070 – 157 Lisboa
33. Total commission and concession: Not Applicable
34. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA rules not applicable
35. Additional selling restrictions: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the EUR25,000,000,000 Euro Note Programme of Banco Comercial Português, S.A., acting either through its head office or through its international Madeira branch “*Sucursal Financeira Internacional*” and BCP Finance Bank, Ltd.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:.....
Duly authorised

By:.....
Duly authorised

PART B – OTHER INFORMATION

1. Listing
 - (i) Listing: London
 - (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on London Stock Exchange's Gilt Edge and Fixed Interest Market with effect from 28th August 2007.

2. Ratings

The Notes to be issued have not been rated:
The following ratings reflect the ratings allocated to the Notes of the type being issued under the Programme generally:

S&P:	A
Moody's:	Aa3
Fitch:	A+

3. Notification

Not Applicable

4. **PUBLIC OFFERS** Not Applicable

5. Interests of Natural and Legal Persons Involved In the Issue

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

6. Reasons for the Offer, Estimated Net Proceeds and Total Expenses
 - (i) Reasons for the offer See "Use of Proceeds" in Offering Circular
 - (ii) Estimated net proceeds: EUR 308,865,400
 - (iii) Estimated total expenses: London Stock Exchange fees: £4.200,00

7. Yield (*Fixed Rate Notes only*) Not Applicable

8. Historic Interest Rates (*Floating Rate Notes only*)

Details of historic EURIBOR rates can be obtained from Reuters.

9. Performance of Index/Formula, Explanation of Effect on Value of Investment and Associated Risks and Other Information Concerning the Underlying (*Index-Linked Notes only*)

Not Applicable

10. Performance of Rate[s] of Exchange and Explanation of Effect on Value of Investment (*Dual Currency Notes only*)

Not Applicable

11. Operational Information

- | | | |
|-------|--|---|
| (i) | ISIN Code: | PTBCUMOM0005 |
| (ii) | Common Code: | 031755018 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): | Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. |
| (iv) | Delivery: | Delivery Against Payment |
| (v) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes |

Note that the designation “yes” simply means that the Notes are intended upon time to be registered with Interbolsa – Sociedade Gestora de Sistemas de liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. in its capacity of securities settlement system and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria